

Nemaska Lithium Postpones the Filing of Its Quarterly Financial Statements

Montréal, Québec, May 22, 2020 – Due to circumstances surrounding the COVID-19 pandemic, Nemaska Lithium Inc. (the “Corporation”) announces that it will postpone the filing of its interim financial statements and management discussion and analysis (“MD&A”) for the third quarter ended on March 31, 2020. The Corporation’s decision is supported by a temporary exemption from the *Autorité des marchés financiers* (“AMF”) granting an extension of 45 days to the periodic filings normally required by reporting issuers. The Corporation plans to file its third-quarter financial statements and MD&A by July 14, 2020.

The Corporation confirms that its directors, officers and other insiders are subject to a blackout policy which reflects the principles of section 9 of Policy Statement 11–207, even though the Corporation’s securities are no longer traded on the Toronto Stock Exchange (“TSX”).

Since the filing of its last quarterly financial statements on February 14, 2020, the Corporation has no significant events to report other than those which have already been the subject matter of press releases. The ongoing procedures under the *Companies’ Creditors Arrangement Act* (“CCAA”), mainly the Sale or Investor Solicitation Process (“SISP”) and the Claims process continue to proceed according to the schedules approved by the Superior Court of Québec (the “Court”).

More information regarding the Corporation’s situation, decisions or actions will continue to be provided on an ongoing basis, as required by applicable law or as may be determined by the Corporation or the Court. For more information, visit www.nemaskalithium.com. You can also refer to the Monitor’s website for more information regarding the CCAA procedures at <https://www.pwc.com/ca/en/services/insolvency-assignments/nemaska-lithium-inc.html>.

About Nemaska Lithium

Nemaska Lithium Inc. is a developing chemical company whose activities will be vertically integrated, from spodumene mining to the commercialization of high-purity lithium hydroxide. These lithium salts are mainly destined for the fast-growing lithium-ion battery market, which is driven by the increasing demand for electric vehicles and energy storage worldwide. With its products and processes, the Corporation intends to facilitate access to green energy, for the benefit of humanity.

The Corporation intends to operate the Whabouchi mine in Québec, Canada, one of the richest lithium spodumene deposits in the world, both in volume and grade, and the spodumene concentrate to be produced thereat will thereafter be processed at the Shawinigan plant using a unique membrane electrolysis process for which the Corporation holds several patents.

Cautionary Statement on Forward-Looking Information

All statements, other than statements of historical fact, contained in this press release including, but not limited to, those relating to the CCAA proceedings and the Corporation’s activities and its ability to meet its obligations, constitute “forward-looking information” and “forward-looking statements” within the meaning of certain securities laws and are based on expectations and projections as of the date of this press release. Certain important assumptions by the Corporation in making forward-looking statements include, but are not limited to, the achievement of a Court-approved arrangement under the CCAA to allow the resumption of the project construction and engineering activities.

Forward-looking statements contained in this press release include, without limitation, those related to, generally, the above “About Nemaska Lithium” paragraph which essentially describes the Corporation’s outlook. Forward-looking statements are based on expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect. There is no assurance that the Corporation will emerge from the CCAA process by completing a project refinancing, and that there will be any residual value for shareholders under the CCAA process.

Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements. There can be no assurance that the Whabouchi mine and/or the electrochemical plant in Shawinigan will be commissioned and will begin production, as future events could differ materially what is currently anticipated by the Corporation. In addition, there can be no assurance that the CCAA proceedings will result in the maximization of the return in respect of the Corporation’s assets and those of its subsidiaries.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. Forward-looking statements are provided for the purpose of providing information about management’s expectations and plans relating to the future. Readers are cautioned not to place undue reliance on these forward-looking statements as a number of important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. All of the forward-looking statements made in this press release are qualified by these cautionary statements and those made in our other filings with the securities regulators of Canada including, but not limited to, the cautionary statements made in the “Risk Factors” section of the Corporation’s Annual Information Form dated September 30, 2019, and the “Risk Exposure and Management” section of the Corporation’s quarterly Management Discussion & Analysis. The Corporation cautions that the foregoing list of factors that may affect future results is not exhaustive, and new, unforeseeable risks may arise from time to time. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

Further information regarding Nemaska Lithium is available in the SEDAR database (www.sedar.com) and on the Corporation’s website at: www.nemaskalithium.com.

- 30 -

FOR FURTHER INFORMATION, PLEASE CONTACT:

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